

THE TEEN ENTREPRENEUR
PROJECT 16: PROJECTED INCOME STATEMENT

Name: _____ Date: _____

PROJECTED FIRST YEAR INCOME STATEMENT WORKSHEET

Instructions: Use the worksheet provided below to help you prepare your first year's projected income statement for your business.

<Your Business Name>

Projected Income Statement - Year 1

Prepared by the owner, <Your Name>

REVENUE (SALES):	
Products/Services:	Totals
Total Sales: (<i>Total all sales from products/services</i>)	
Less Returns and Allowances:	
Net Sales: (<i>Total Sales - Returns and Allowances</i>)	
COST OF GOODS SOLD:	
Total Cost of Goods Sold: (<i>Total all COGS</i>)	
Gross Profit: (<i>Net Sales - COGS</i>)	
OPERATING EXPENSES:	
Total Operating Expenses: (<i>Total all Operating Expenses</i>)	
Net Income: (<i>Gross Profit - Total Operating Expenses</i>)	